The Dun & Bradstreet Corporation

# Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
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## News

For Immediate Release

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NEW BUSINESS INCORPORATIONS DECREASE SLIGHTLY IN JULY

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NEW YORK, Nov. 25--New business incorporations in July decreased 0.6 percent to 58,345 from 58,698 in the same month a year ago, according to The Dun & Bradstreet Corporation.

In the first seven months of the year, the number of new incorporations declined 0.9 percent to 413,921 from 417,491 in the same time period in 1986.

Of the 32 states to report decreases in the first seven months, seven were down 10 percent or more. The largest decline was recorded in Montana, down 18.5 percent to 793 from 973; followed by Kentucky, down 12.5 percent to 4,040 from 4,618; and Wyoming, down 12.3 percent to 486 from 554.

The largest increases occurred in Mississippi, up 47.8 percent to 2,432 from 1,646; West Virginia, up 27.8 percent to 1,791 from 1,401; and Vermont, up 13.4 percent to 1,220 from 1,076.

Six of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first seven months. The largest

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declines were reported in the West South Central states, down 8.4 percent to 35,852 from 39,145; the Pacific states, down 7.3 percent to 48,243 from 52,067; and the Mountain states, down 4.2 percent to 28,424 from 29,655. The largest increases took place in the South Atlantic states, up 5.4 percent to 111,517 from 105,762; and the East South Central states, up 1.7 percent to 16,186 from 15,909.

Month of July

Compared with year-ago levels, seven states reported increases of more than 10 percent in July. The largest increase was reported in Connecticut, up 126.3 percent to 1,086 from 480; followed by Wyoming, up 23.3 percent to 74 from 60; and Florida, up 19.2 percent to 7,499 from 6,292. The largest declines were reported by Colorado, down 60.2 percent to 499 from 1,254; Alaska, down 30.2 percent to 118 from 169; and North Dakota, down 25.6 percent to 61 from 82.

Four of the nine U.S. Bureau of the Census regions reported increases in July from the same month last year. The largest regional increase occurred in the New England states, up 20.5 percent to 3,592 from 2,980; and the South Atlantic states, up 8.2 percent 16,584 from 15,329. The largest decline occurred in the Mountain states, down 20.2 percent to 3,251 from 4,072.

The largest number of new incorporations in July was reported in Florida, 7,499; followed by New York, 6,324; and California, 5,382.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jul 1987 | Jun 1987 | % Change Jun 1987 Jul 1987 | Jul 1986 | % Change Jul 1986 Jul 1987 | Total Seven Month(s) 1987 | 1986 | % Change 7 Month(s) 87-86 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 3,592 E | 3,504 E | 2.51 | 2,980 R | 20.54 | 25,476 E-R | 25,251 | 0.89 |
| Maine | 256 E | 258 E | -0.78 | 215 R | 19.07 | 1,870 E | 1,788 | 4.59 |
| New Hampshire | 313 | 357 | -12.32 | 387 | -19.12 | 2,229 | 2,496 | -10.70 |
| Vermont | 140 | 193 | -27.46 | 173 | -19.08 | 1,220 | 1,076 | 13.38 |
| Massachussetts | 1,481 | 1,583 | -6.44 | 1,442 | 2.70 | 10,345 | 10,122 | 2.20 |
| Connecticut | 1,086 | 794 | 36.78 | 480 | 126.25 | 7,552 | 7,695 | -1.86 |
| Rhode Island | 316 | 319 | -0.94 | 283 | 11.66 | 2,260 | 2,074 | 8.97 |
| MIDDLE ATLANTIC | 10,576 | 11,294 | -6.36 | 10,538 | 0.36 | 78,036 R | 78,136 | -0.13 |
| New Jersey | 2,586 | 2,737 | -5.52 | 2,975 | -13.08 | 19,576 | 20,145 | -2.82 |
| New York | 6,324 | 6,697 | -5.57 | 5,829 | 8.49 | 45,687 | 45,884 | -0.43 |
| Pennsylvania | 1,666 | 1,860 | -10.43 | 1,734 | -3.92 | 12,773 R | 12,107 | 5.50 |
| EAST NORTH CENTRAL | 7,289 | 7,379 | -1.22 | 7,159 | 1.82 | 50,419 | 51,322 | -1.76 |
| Ohio | 1,645 | 1,619 | 1.61 | 1,751 | -6.05 | 11,300 | 11,397 | -0.85 |
| Indiana | 934 | 814 | 14.74 | 878 | 6.38 | 6,092 | 6,360 | -4.21 |
| Illinois | 2,279 | 2,424 | -5.98 | 2,238 | 1.83 | 16,209 | 15,814 | 2.50 |
| Michigan | 1,910 | 2,001 | -4.55 | 1,759 | 8.58 | 12,916 | 13,773 | -6.22 |
| Wisconsin | 521 | 521 | 0.00 | 533 | -2.25 | 3,902 | 3,978 | -1.91 |
| WEST NORTH CENTRAL | 2,684 | 2,836 | -5.36 | 2,804 | -4.28 | 19,768 R | 20,244 | -2.35 |
| Minnesota | 741 | 875 | -15.31 | 768 | -3.52 | 5,768 | 5,806 | -0.65 |
| Iowa | 355 | 251 | 41.43 | 421 | -15.68 | 2,329 | 2,640 | -11.78 |
| Missouri | 868 | 1,031 | -15.81 | 902 | -3.77 | 6,478 | 6,475 | 0.05 |
| North Dakota | 61 | 84 | -27.38 | 82 | -25.61 | 568 R | 595 | -4.54 |
| South Dakota | 83 | 89 | -6.74 | 64 | 29.69 | 604 | 598 | 1.00 |
| Nebraska | 188 | 222 | -15.32 | 204 | -7.84 | 1,613 | 1,573 | 2.54 |
| Kansas | 388 | 284 | 36.62 | 363 | 6.89 | 2,408 | 2,557 | -5.83 |
| SOUTH ATLANTIC | 16,584 E | 17,284 E | -4.05 | 15,329 E | 8.19 | 111,517 E | 105,762 | 5.44 |
| Maryland | 1,372 | 1,393 | -1.51 | 1,491 | -7.98 | 9,796 | 9,441 | 3.76 |
| Delaware | 2,653 | 2,965 | -10.52 | 2,460 | 7.85 | 18,368 | 16,556 | 10.94 |
| Washington D.C. | 187 E | 187 E | 0.00 | 186 E | 0.54 | 1,315 E | 1,317 | -0.15 |
| Virginia | 1,533 | 1,477 | 3.79 | 1,441 | 6.38 | 10,018 | 10,061 | -0.43 |
| West Virginia | 227 | 236 | -3.81 | 248 | -8.47 | 1,791 | 1,401 | 27.84 |
| North Carolina | 1,117 | 1,097 | 1.82 | 1,049 | 6.48 | 7,273 | 7,535 | -3.48 |
| South Carolina | 580 | 531 | 9.23 | 537 | 8.01 | 3,854 | 3,761 | 2.47 |
| Georgia | 1,416 | 1,794 | -21.07 | 1,625 | -12.86 | 10,572 | 10,799 | -2.10 |
| Florida | 7,499 | 7,604 | -1.38 | 6,292 | 19.18 | 48,530 | 44,891 | 8.11 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jul 1987 | Jun 1987 | % Change Jun 1987 Jul 1987 | Jul 1986 | % Change Jul 1986 Jul 1987 | Total Seven Month(s) 1987 | 1986 | % Change 7 Month(s) 87-86 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,153 | 2,248 | -4.23 | 2,247 | -4.18 | 16,186 | 15,909 | 1.74 |
| Kentucky | 545 | 612 | -10.95 | 620 | -12.10 | 4,040 | 4,618 | -12.52 |
| Tennessee | 805 | 771 | 4.41 | 747 | 7.76 | 5,557 | 5,469 | 1.61 |
| Alabama | 588 | 559 | 5.19 | 608 | -3.29 | 4,157 | 4,176 | -0.45 |
| Mississippi | 215 | 306 | -29.74 | 272 | -20.96 | 2,432 | 1,646 | 47.75 |
| WEST SOUTH CENTRAL | 5,035 | 4,895 | 2.86 | 5,389 | -6.57 | 35,852 | 39,145 | -8.41 |
| Arkansas | 418 | 606 | -31.02 | 443 | -5.64 | 3,518 | 3,649 | -3.59 |
| Louisiana | 953 | 825 | 15.52 | 1,068 | -10.77 | 6,530 | 7,344 | -11.08 |
| Oklahoma | 699 | 548 | 27.55 | 684 | 2.19 | 4,719 | 4,628 | 1.97 |
| Texas | 2,965 | 2,916 | 1.68 | 3,194 | -7.17 | 21,085 | 23,524 | -10.37 |
| MOUNTAIN | 3,251 | 4,955 | -34.39 | 4,072 | -20.16 | 28,424 R | 29,655 | -4.15 |
| Montana | 105 | 151 | -30.46 | 112 | -6.25 | 793 | 973 | -18.50 |
| Idaho | 133 | 188 | -29.26 | 131 | 1.53 | 1,004 | 1,107 | -9.30 |
| Wyoming | 74 | 64 | 15.63 | 60 | 23.33 | 486 | 554 | -12.27 |
| Colorado | 499 | 1,860 | -73.17 | 1,254 | -60.21 | 8,822 | 9,641 | -8.49 |
| New Mexico | 203 | 197 | 3.05 | 194 | 4.64 | 1,409 | 1,459 | -3.43 |
| Arizona | 1,023 | 1,263 | -19.00 | 1,107 | -7.59 | 7,494 | 8,070 | -7.14 |
| Nevada | 895 | 888 | 0.79 | 844 | 6.04 | 5,844 | 5,398 | 8.26 |
| Utah | 319 | 344 | -7.27 | 370 | -13.78 | 2,572 R | 2,453 | 4.85 |
| PACIFIC | 7,181 E | 7,017 E | 2.34 | 8,180 E-R | -12.21 | 48,243 E | 52,067 | -7.34 |
| Alaska | 118 | 129 | -8.53 | 169 | -30.18 | 1,015 | 1,074 | -5.49 |
| Washington | 860 | 831 | 3.49 | 781 | 10.12 | 5,632 | 5,908 | -4.67 |
| Oregon | 584 | 553 | 5.61 | 553 | 5.61 | 4,069 | 4,437 | -8.29 |
| California | 5,382 | 5,264 | 2.24 | 6,404 E | -15.96 | 35,849 | 38,947 | -7.95 |
| Hawaii | 237 E | 240 E | -1.25 | 273 R | -13.19 | 1,678 E | 1,701 | -1.35 |
| TOTAL U.S. (unadjusted) | 58,345 E | 61,412 E | -4.99 | 58,698 E-R | -0.60 | 413,921 E-R | 417,491 | -0.86 |
| TOTAL U.S. (seasonally adjusted) | 57,145 E | 57,234 E | -0.16 | 57,717 E-R | -0.99 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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